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December 18, 2007

#### **AGENDA ITEM 4**

**TO: MEMBERS OF THE BENEFITS AND PROGRAM ADMINISTRATION COMMITTEE**

- I. SUBJECT:** Public Employee Post-Employment Benefits Commission Update
- II. PROGRAM:** Member and Benefit Services Branch
- III. RECOMMENDATION:** This is an information item.
- IV. ANALYSIS:**

*Finalizing Commission Findings and Recommendations* was the theme for the meeting held on December 7, 2007, at the San Diego City Council Chambers. Agenda items included (see Attachment A for a complete listing):

- Discussion on Local Control
- Review of Previously Discussed Recommendations
- Public Employee and Retiree Healthcare
- Staff Follow-Up
  - Financial Economics
  - OPEB Work Group Recommendations

*Finalizing Commission Findings and Recommendations* was also the theme for the meeting scheduled for December 13, 2007, at the University of California at Los Angeles (see Attachment B). This Pension Commission meeting agenda was not available at the time of this writing.

The Pension Commission report is due to the Governor and Legislature by January 1, 2008, per Executive Order S-25-06. The report is to:

- Identify the full amount of post-employment health care and dental benefits for which California governments are liable and which remain unfunded.
- Evaluate and compare various approaches for addressing governments' unfunded retirement health care and pension obligations.
- Propose a plan to address governments' unfunded retirement health care and pension obligations.

**V. STRATEGIC PLAN:**

This item is not a specific product of the Strategic Plan, but is part of Member and Benefit Services regular and ongoing workload.

**VI. RESULTS/COSTS:**

None.

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